

March 1, 2017

Barry Wood
Director Assessment Division
Department of Local Government Finance
Indiana Government Center North
100 North Senate Avenue N1058(B)
Indianapolis, IN 46204

Dear Barry,

We have completed the sales ratio study for the 2017 Gibson County trending. All sales that we deemed valid were used, including multi-parcel sales and land sales that have since been improved. We only used sales between 1/1/16-12/31/16. For the third year of the cyclical reassessment, we reviewed Patoka Township and some parts of the City of Princeton for the Commercial/Industrial, Exempt, and Utility side. In addition to those areas, we reviewed Washington and Patoka Townships along with half of the City of Princeton for Agricultural and Residential.

Residential and Ag Homesites

For the “Res Vacant” portion of the ratio study we grouped the following townships together:

Barton
Center
Columbia
Johnson
Montgomery
Patoka
Union
Wabash
Washington
White River

The townships were grouped together because they share similar economic factors. This allowed us to include all sales in a similar area, rather than basing land rates on one or two sales. Rates were changed where necessary. Johnson Township has slowed down on development and is now grouped with these because it has seen development slow down, and available land is not as abundant as it has been over the previous few years.

Also, we grouped the following townships together for the “Improved Residential” portion of the ratio study:

Barton
Center

Patoka
Washington
White River

Union
Wabash

We grouped these townships together because of the similarities they share economically. These are new groupings for us, because we have seen a tendency for the school districts to drive the market in Gibson County more than anything. The following townships were not grouped with any other township. There were a representative number of sales to tell us what the market was doing in each area. Also, trending factors have been added to help bring the median ratios closer to 1.00. The townships that weren't grouped with any other township are:

Columbia
Johnson
Montgomery

There are three parcels that caused a decrease of 28.3% in Barton Township for the "Res Vacant". These parcels are:

26-20-11-202-000.179-003 (Improvements Removed)
26-21-29-300-000.280-001 (Improvements Removed)
26-20-02-403-000.074-003 (Annexed as a road)

There are four parcels that caused a decreased 17.4% in Columbia Township for the "Res Vacant". These parcels are:

26-13-12-400-001.244-006 (Improvements Removed)
26-14-18-303-000.648-007 (Improvements Removed)
26-14-18-303-001.318-007 (Improvements Removed)
26-14-29-200-001.459-006 (Improvements Removed)

There are ten parcels that caused the "Res Vacant" in Johnson Township to increase more than 15.6%. Those parcels are:

26-19-31-303-000.528-009 (Combination)
26-23-06-200-000.882-009 (New Parcel)
26-18-36-300-002.697-024 (New Parcel)
26-23-09-300-002.695-024 (New Parcel)
26-23-09-300-002.701-024 (New Parcel)
26-19-35-400-002.693-024 (New Parcel)
26-19-35-400-002.694-024 (New Parcel)
26-19-35-400-002.700-024 (New Parcel)
26-23-16-200-002.698-024 (New Parcel)
26-23-16-200-002.362-024 (Homesite Added)

Patoka Township “Res Vacant” saw a decrease of 15.1%. There were 12 parcels that contributed to this. Those parcels are:

26-12-07-102-000.202-028 (Split)
26-11-15-101-003.549-027 (Split)
26-11-15-101-003.715-027 (Split)
26-11-14-102-001.538-027 (Improvements Removed)
26-03-35-300-004.471-027 (Improvements Removed)
26-11-07-200-000.329-027 (Improvements Removed)
26-12-06-304-002.389-028 (Improvements Removed)
26-12-06-403-000.772-028 (Improvements Removed)
26-12-07-203-000.381-028 (Improvements Removed)
26-12-07-401-000.134-028 (Improvements Removed)
26-12-07-402-001.527-028 (Improvements Removed)
26-12-07-403-000.343-028 (Improvements Removed)

Union Township saw a decrease of around 17% for the “Res Vacant”. There was one parcel that caused this decrease. That parcel is:

26-19-19-101-000.924-026 (Split)

White River Township saw a decrease of 30.5% for the “Res Vacant”. There were two parcels that contributed to this drop. They are:

26-03-22-300-000.675-018 (Split)
26-04-25-102-000.091-020 (Split)

Commercial and Industrial

We grouped all of the Commercial and Industrial properties together. The construction types and sizes for the Commercial and Industrial properties are very similar, so these two categories were grouped together when we were developing trending factors. They are grouped that way on the ratio study as well. Trending factors were added to help bring the median ratios closer to 1.00, if they were needed at all.

Summary

Almost all of our neighborhoods that had a representative number of sales fell within acceptable range and if they did not, we applied a factor to get them to meet IAAO standards. Any areas that didn’t have a fair representation of sales were combined with an adjoining area of similar economic factors.

Sincerely,

Kim Minkler